

Message Text

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PAGE 01 BUENOS 04861 011717Z

71

ACTION ARA-20

INFO OCT-01 ISO-00 EUR-25 SS-20 NSC-07 SP-03 L-03 CIAE-00

INR-10 NSAE-00 RSC-01 EB-11 COME-00 TRSE-00 XMB-07

OPIC-12 CIEP-02 OMB-01 FRB-02 NIC-01 DRC-01 /127 W

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R 011626Z JUL 74

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC 7126

C O N F I D E N T I A L BUENOS AIRES 4861

E.O. 11652: GDS

TAGS: EFIN, CU, AR

SUBJ: CUBA CREDIT RISK

1. DURING LUNCH CONVERSATION, USUALLY RELIABLE BANK CONTACT MADE INTERESTING COMMENT THAT CONTRARY GENERAL OPINION, CUBA EXCELLENT CREDIT RISK WITH FIRST RATE REPUTATION ON MARKET. IN FACT, SOURCE SAID CUBA ABLE OBTAIN EURO DOLLAR AND OTHER NON US COMMERCAIL BANK FINANCING ON MUCH BETTER TERMS THAN ARGENTINA. ANOTHR SOURCE WONDERED IF CUBA OBTAINING ADDITIONAL EASY FINANCING THROUGH MASSIVE INFLOW ARAB MONEY INTO SHORT TERM EURO DOLLAR MARKET.

2. COMMENT: IF ANY SUBSTANCE TO ABOVE VIEWS, ARGENTINE CENTRAL BANK WOULD HAVE EASY TIME DISCOUNTING CUBAN PAPER IF NECESSARY. EMBASSY WOULD APPRECIATE ANY WASHINGTON COMMENTS. HILL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COMMERCIAL BANKS, CREDIT CONTROLS, FOREIGN POLICY POSITION, CREDIT DATA
Control Number: n/a
Copy: SINGLE
Draft Date: 01 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: shawdg
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974BUENOS04861
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D740174-0778
From: BUENOS AIRES
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740785/aaaacuvl.tel
Line Count: 45
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 04 SEP 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04 SEP 2002 by shawdg>; APPROVED <14 FEB 2003 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CUBA CREDIT RISK
TAGS: EFIN, CU, AR
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005